

SHAPIRO HABER & URMY LLP

Attorneys at Law

Thomas G. Shapiro
Edward F. Haber
Thomas V. Urmy, Jr.
Michelle H. Blauner
Theodore M. Hess-Mahan
Todd S. Heyman
Matthew L. Tuccillo
Adam M. Stewart

Counsel
Lawrence D. Shubow
Alfred J. O'Donovan

E-mail:
ted@shulaw.com

September 22, 2005

VIA ECF

The Honorable Reginald C. Lindsay
John Joseph Moakley United States Courthouse
1 Courthouse Way
Boston, MA 02210

Re: In re Vaso Active Pharmaceuticals Sec. Litig.
Case No. 04 Civ. 10708

Dear Judge Lindsey:

The undersigned is Liaison Counsel for Lead Plaintiff in the above-referenced matter. Lead Plaintiff simultaneously has filed electronically with the Clerk a copy of the Stipulation and Agreement of Settlement with exhibits ("Stipulation"), and a [Proposed] Order for Preliminary Approval of Settlement (the "Preliminary Approval Order").

Your Honor will also be receiving a separate mailing regarding the settlement of another action involving Vaso Active Pharmaceuticals, the derivative action, *In re Vaso Active Pharmaceuticals Inc., Derivative Litig.*, 04-CV-10792-RCL. The derivative action is being settled separately from the securities litigation, however, the parties have agreed to disseminate a joint notice if the Court approves both settlements. For that reason, we believe that it would be in the best interest of the Parties and the Court if it were to coordinate the coming proceedings, and to schedule the Final Hearing for each case for the same day.

The parties propose the following schedule of events, culminating with the settlement hearing approximately 80 days after the Court's preliminary approval of the Stipulation:

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<u>Event</u>	<u>Time for Compliance</u>
Deadline for Mailing of Notice of Proposed Settlement of Class Action (the "Notice") and a Proof of Claim and Release Form to Class Members (the "Notice Date")	20 days after entry of the Proposed Order for Preliminary Approval (Proposed Preliminary Approval Order, ¶ 10)
Publishing Summary Notice in <i>The Wall Street Journal</i>	20 days after Notice Date (Proposed Preliminary Approval Order, ¶ 12)
Deadline for Filing Proof of Claim and Release Forms	120 days after the Notice Date (Proposed Hearing Order ¶ 22)
Deadline for Filing of Exclusion Requests or Objections	14 days prior to the Final Hearing Date (Proposed Preliminary Approval Order, ¶¶ 14, 15)
Filing of Motion in Support of Settlement and Motion for Counsel Fees and Reimbursement of Expenses	7 days prior to the Final Hearing Date (Proposed Preliminary Approval Order, ¶ 24)
Settlement Hearing Date	80 days after entry of the Proposed Preliminary Approval Order, or later at the Court's convenience (Proposed Preliminary Approval Order, ¶ 17)

If the Court signs the above Preliminary Approval Order during this week, the parties respectfully request that the final settlement hearing should take place during the week of December 12, 2005 or thereafter.

The parties are available to address any comments or questions that the Court may have.

Respectfully,

/s/Theodore M. Hess-Mahan
 Theodore M. Hess-Mahan